

**RESOLUTION NO. 715**

**WHEREAS**, the City of Clinton established a separate bank account designated as City of Clinton, 21<sup>st</sup> Century Initiative; and

**WHEREAS**, the City of Clinton, 21<sup>st</sup> Century Initiative bank account has had insignificant activity since 2008; and

**WHEREAS**, due to the implementation of GASB Statement 54, the City of Clinton 21<sup>st</sup> Century Initiative Special Revenue Fund was eliminated and all funds are reported and restricted within the City of Clinton General Fund; and

**WHEREAS**, the City of Clinton, 21<sup>st</sup> Century Initiative bank account is no longer needed to segregate funds; and

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of Clinton, Tennessee, meeting this 24<sup>th</sup> day of March, 2014, that the City of Clinton 21<sup>st</sup> Century Initiative bank account will be closed and all funds deposited into the City of Clinton General bank account.

Adopted this 24<sup>th</sup> day of March, 2014

  
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Mayor Scott Burton

  
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Regina Ridenour, City Recorder